

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel. 847.318.7575
Fax. 847.318.7588

RECORDATION NO. 26548 FILED

SEP 13 '06 3-51 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

September 11, 2006

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated July 7, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: National Lime & Stone Company
551 Lake Cascade Parkway
Findlay, OH 45840

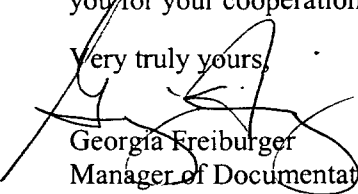
A description of the railroad equipment covered by the enclosed document is thirty (30) 2980 cubic foot lined, covered hopper cars, with NDYX marks (see Exhibit A for number).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosure
(NAL1001)

ASSGN. NO.: NALI001

SEP 13 '06

3-51 PM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 7th day of JULY, 2006, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and National Lime & Stone Company ("Lessee"), an Ohio corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of JULY 7, 2006, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of February 13, 2006, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

JUNE 26 8W 7/7/06 RFS 7/12/06

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

By: Susan Grokulsky

Name: SUSAN GROKULSKY

Title: MGR. OF DOCUMENTATION

Executed on this 13th day of July, 2006.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 13th day of July, 2006.

Georgia Freiburger
Notary Public

My Commission Expires:

5-2008
(Notary Public)



LESSEE:

NATIONAL LIME & STONE COMPANY

ATTEST:

By: *Brian J. Wheeler*

Name: BRIAN J. WHEELER

Title: VP - OPERATIONS

By: *James Welshimer*

Name: JAMES WELSHIMER

Title: MANAGER-PRODUCT DEVELOPMENT Executed on this 7th day of JULY, 2006

[CORPORATE SEAL]

STATE OF Ohio

COUNTY OF Hancock

I, Gary G. Eisenhart, a Notary Public of the County and State aforesaid, certify that Brian J. Wheeler personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 7th day of July, 2006.

Gary G. Eisenhart
Notary Public

Commission Expires:

GARY G. EISENHART
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES MARCH 29, 2009

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Thirty (30)

DESCRIPTION OF CARS: 2980 cu. ft. capacity, lined, covered hopper cars equipped with gravity gates and trough hatches.

CAR NUMBERS:

NDYX 298328
NDYX 298329
NDYX 298330
NDYX 298331
NDYX 298333
NDYX 298334
NDYX 298335
NDYX 298337
NDYX 298340
NDYX 298371
NDYX 298372
NDYX 298373
NDYX 298375
NDYX 298377
NDYX 298379
NDYX 298380
NDYX 298381
NDYX 298382
NDYX 298384
NDYX 298385
NDYX 298386
NDYX 298387
NDYX 298388
NDYX 298389
NDYX 298390
NDYX 298391
NDYX 298393
NDYX 298394
NDYX 298395
NDYX 298399
Count: 30

OR ROUNDW 7/1/06
RFS 7/12/06